

**IN THE UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re: ) Chapter 11  
 )  
CELSIUS NETWORK LLC, *et al.*<sup>1</sup>, ) Case No. 22-10964-MG  
 )  
 )  
Debtors. ) (Jointly Administered)

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**RESERVATION OF RIGHTS  
OF NEW JERSEY BUREAU OF SECURITIES**

The New Jersey Bureau of Securities (the “Bureau”), by and through its undersigned counsel, files this reservation of rights (the “Response”) to the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates [Docket No. 3319] (including any amendments thereto the “Plan”), and respectfully states the following:

1. The Bureau along with certain other regulatory agencies have been in negotiations with the Debtors regarding protective language to be added to the Plan and Confirmation Order including regarding the treatment of the Bureau’s claims and it appears that a resolution has been reached regarding such language.
2. The Bureau files this Response out of an abundance of caution to preserve its right to be heard at the hearing on confirmation of the Plan.
3. The Bureau reserves the right to join in, and incorporate herein by reference,

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

arguments raised in the responses filed by other parties and to adopt such arguments as its own.

Respectfully submitted,

**McELROY, DEUTSCH, MULVANEY  
& CARPENTER, LLP**

Dated: September 22, 2023

*/s/ Jeffrey Bernstein*

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Jeffrey Bernstein  
570 Broad Street  
Newark, NJ 07102  
Telephone: (973) 565-2183  
Facsimile: (973) 622-5314  
E-mail: jbernstein@mdmc-law.com

**-AND-**

Nicole Leonard, Esq.  
225 Liberty Street, 36th Floor  
New York, NY 10281  
Telephone: (973) 565-2048  
E-mail: nleonard@mdmc-law.com

*Counsel for the New Jersey Bureau of Securities*